



OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of ) No. G 2005-28  
)  
SPOKANE UNITED METHODIST HOMES ) ORDER SUSPENDING  
) CERTIFICATE OF EXEMPTION NO. 173

To: JAMES A. MAXWELL, CFO  
SPOKANE UNITED METHODIST HOMES  
2903 EAST 25<sup>TH</sup> AVENUE  
SPOKANE WA 99223-4992

**IT IS ORDERED** and you are hereby notified that pursuant to RCW 48.38.050 Certificate of Exemption No. 173 issued to you to issue charitable gift annuities is hereby **SUSPENDED** effective April 17, 2006, until further notice by the Insurance Commissioner, or for a period of one (1) year, whichever comes first.

This suspension is applicable to the sale, solicitation, or issuance of any new charitable gift annuities in the State of Washington. Provided, however, SPOKANE UNITED METHODIST HOMES shall remain fully obligated: (1) under its charitable gift annuities in force, and authorized to administer said annuities as well; and (2) to comply with all other provisions of Chapter 48.38 RCW, including but not limited to, reporting requirements and payment of annual and other fees.

**THIS ORDER IS BASED UPON THE FOLLOWING:**

The Insurance Commissioner of the State of Washington finds that there presently exist conditions precluding SPOKANE UNITED METHODIST HOMES from being eligible to hold a Certificate of Exemption to issue charitable gift annuities in this state. Specifically, SPOKANE UNITED METHODIST HOMES no longer meets minimum financial requirements of RCW 48.38.010(6). SPOKANE UNITED METHODIST HOMES filed its annual report as of December 31, 2005 reporting unrestricted net assets of \$443,304, which is less than the minimum of \$500,000.

Chapters 48.04 and 34.05 RCW provide SPOKANE UNITED METHODIST HOMES the right to demand a hearing on this order.

SIGNED AND ENTERED this 17th day of April, 2006.

A handwritten signature in black ink, appearing to read "Michael G. Watson".

Michael G. Watson  
Chief Deputy Insurance Commissioner